



**FIBRIA CELULOSE S.A.**

**CNPJ/MF n.º 60.643.228/0001-21**

**NIRE 35.300.022.807**

**(a publicly held company)**

**MINUTES OF THE ORDINARY BOARD OF DIRECTORS MEETING  
HELD ON JULY 24, 2014**

**Date, Time and Place:** Held on July 24, 2014, at 08:30 AM, at L'Hotel, at Alameda Campinas, no. 266, Jardim Paulista, in the city of São Paulo, State of São Paulo.

**Call notice:** The Board of Directors' members were duly convened, in accordance with item 6 of its Internal Regiment.

**Attendance:** The majority of the members of the Board of Directors of the Company in office were present: Messrs. José Luciano Duarte Penido (Chairman of the Board); Alexandre Gonçalves Silva; Carlos Augusto Lira Aguiar; Eduardo Rath Fingerl; Julio Cesar Maciel Ramundo; Marcos Barbosa Pinto; Raul Calfat; e Sergio Augusto Malacrida Junior (alternate of Mr. João Carvalho de Miranda). Justified absences of sitting Directors Mr. Alexandre Silva D'Ambrósio and Mr. João Carvalho de Miranda

**Presiding:** Sr. José Luciano Duarte Penido – Chairman.  
Sra. Claudia Elisete Rockenbach Leal – Secretary.

**Agenda:** In accordance with the terms of the Company's Bylaws, (i) approve the review and ratify the Company's Corporate Policies; (ii) ratify the Internal Rules of the Advisory Committees to the Company's Board of Directors, as well as the Board of Directors' Internal Rules; (iii) nominate the Company's Compliance Officer; (iv) reelect the members of Company's Board of Officers

**Resolutions:** After discussion and analysis of the matters included on the Agenda, the following resolutions were passed without reservations and/or qualifications, by the unanimous vote of the Directors in order to:

(i) Ratify the Company's Corporate Policies, in accordance with the list below and which are available at the Company's headquarters and on the Company's webpage:

- Anticorruption Policy
- Information Disclosure Policy for the Capital Markets
- Financial Policies
- Transactions Policy with Related Parties

Also, approve the review of the following Corporate Policies of the Company, which are available at the Company's headquarters and on the Company's webpage:

- Corporate Governance Policy
- Risk Management Policy
- Policy for Trading in Securities

(ii) Ratify the Internal Rules of Advisory Committees to the Board of Directors, as well as the Board of Directors' Internal Rules. All Internal Rules are available at the Company's headquarters and on the Company's webpage.

(iii) Approve the nomination of Mr. **Everson Zaczuk Bassinello**, Brazilian citizen, married, mechanical engineer, bearer of ID card RG no. 24.425.836.3, issued by SSP/SP, enrolled with CPF/MF under no. 265.114.038-40, resident and domiciled in the City of São Paulo, State of São Paulo, with business address at Alameda Santos, no. 1357, 6<sup>th</sup> floor, to exercise the function of Company's Compliance Officer for a term of one year, with effects as of August 1<sup>st</sup>, 2014, reinforcing the Company's commitment with the regulatory agencies and shareholders, as well as demonstrating the improvement within the scope of Fibria's corporate governance.

(iv) Under the terms of article 19 of the Company's Bylaws, the following members of the Board of Officers were reelected for a term of one year, with effects as of August 22, 2014: **Marcelo Strufaldi Castelli**, Brazilian Citizen, married, mechanical engineer, bearer of ID card RG no. 11.778.104-6, of SSP/SP, enrolled with the CPF/MF under no. 057.846.538-81, for the duty of Chief Executive Officer of the Company, responsible for the functions of executive management of the Company



and risks management and control and compliance; **Aires Galhardo**, Brazilian Citizen, married, businessman, bearer of ID card RG no. 24.854.223-0 of SSP/SP, enrolled with the CPF/MF under no. 249.860.458-81, as Officer of the Company without specific designation, to exercise the function of forest management; **Guilherme Perboyre Cavalcanti**, Brazilian Citizen, married, economist, bearer of ID card RG no. 04834163-0, of IFP/RJ, enrolled with the CPF/MF under no. 010.981.437-10, as Officer of the Company without specific designation, exercising the duties of Investor Relations and Finance Management.; **Henri Philippe Van Keer**, Brazilian Citizen, married, engineer, bearer of ID card RG no. 21.067.471-9, of SSP/RJ, enrolled with the CPF/MF under no. 228.771.688-24, as Officer of the Company without specific designation, to exercise the function of managing the commercial and international logistics; **Luiz Fernando Torres Pinto**, Brazilian Citizen, married, chemical engineer, bearer of ID card RG no. M-760.059, of the SSP/MG, enrolled with CPF/MF under no. 060.920.087-93, as Officer of the Company without specific designation, to exercise the function of human resources management and development; and **Paulo Ricardo Pereira da Silveira**, Brazilian Citizen, married, chemical engineer, bearer of ID card RG no. 5.014.825.854, of SSP/RS, enrolled with the CPF/MF under no. 347 892 940-72, as Officer of the Company without specific designation, to manage industrial, engineering; all of them are resident and domiciled in the City of São Paulo, State of São Paulo, with business address at Alameda Santos, no. 1357, 6<sup>th</sup> floor, Zip Code 01419-908.

The Officers elected herein declares, under penalty of law, that they are not involved in any of the crimes established in law that would prevent them from exercising commercial activities, and that they comply with all the requirements as provided in art. 1.011 of Law no 10.406/2002, in art. 147 of Law no 6.404/76 and in CVM Instruction no 367/02 for their investiture as members of the Company's Board of Officers. The Officers will take possession of their respective posts on August 22, 2014, upon signing the Induction Instrument as transcribed in the Minutes Book of the Company's Board of Officers and the Declaration referred to in CVM Instruction no 367/02. They also have signed the Instrument for Adhesion to the Listing Regulations of the *Novo Mercado* segment of the *BM&FBOVESPA S.A. – Bolsa de Mercadorias, Futuros e Valores*.



**Closing:** There being nothing else to address, the meeting was closed and these minutes were transcribed, read, found to be accurate, approved and signed by all the members of the Board. Attendance: José Luciano Duarte Penido – Chairman of the Board of Directors and Chair of the Meeting; Alexandre Gonçalves Silva; Carlos Augusto Lira Aguiar; Eduardo Rath Fingerl; Julio Cesar Maciel Ramundo; Marcos Barbosa Pinto; Raul Calfat; e Sergio Augusto Malacrida Junior (alternate of Mr. João Carvalho de Miranda); and Claudia Elisete Rockenbach Leal – Secretary

São Paulo, July 24, 2014

We certify that the present instrument is a true copy of the Minutes of the Ordinary Board of Directors Meeting held on July 24, 2014, recorded in the appropriate book.

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**José Luciano Duarte Penido**  
Chairman

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**Claudia Elisete Rockenbach Leal**  
Secretary